

Board of Trustees Meeting

Thursday, December 2, 2021

Call In (Audio Only): 1-907-202-7104

Code: 438 292 33#

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|--------------|----------------|---|
| I. | 9:00 AM | Call to Order |
| II. | | Roll Call |
| III. | | Public Meeting Notice |
| IV. | | Approval of Agenda |
| V. | | Public/Member Participation, Communications, and Appearances
<i>(Three Minute Limit)</i> |
| VI. | | A. Approval of Minutes – September 23-24, 2021
B. Approval of Minutes – October 11, 2021 |
| VII. | | Election of Officers |
| VIII. | 9:15 AM | Staff Reports
A. Retirement & Benefits Division Report
1. Buck Consulting Invoices
2. Membership Statistics
3. DRB Update
<i>Ajay Desai, Director, Division of Retirement & Benefits</i>
<i>Kevin Worley, Chief Financial Officer, Division of Retirement & Benefits</i>
B. Treasury Division Report
<i>Pamela Leary, Director, Division of Treasury</i>
C. Liaison Report
1. Disclosures Report
2. Communications Report
3. Meeting Calendar & ARMB Timeline
<i>Alysia Jones, ARMB Liaison</i>
D. CIO Report
<i>Zachary Hanna, Chief Investment Officer</i>
E. Fund Financial Presentation
<i>Ryan Kauzlarich, Assistant Comptroller, Division of Treasury</i>
<i>Kevin Worley, Chief Financial Officer, Division of Retirement & Benefits</i> |
| IX. | 9:45 AM | Trustee & Legal Reports
A. Chair Report, Rob Johnson |

B. Committee Reports

1. Audit Committee, *Gayle Harbo, Chair*
2. DC Plan Committee, *Bob Williams, Chair*
3. Actuarial Committee, *Allen Hippler, Chair*
4. Operations Committee, *Rob Johnson, Chair*
5. Alaska Retiree Health Plan Advisory Board,
Lorne Bretz, ARMB Member

C. Legal Report, Ben Hofmeister, Assistant Attorney General, Dept of Law

BREAK @ 10:20 am (10 MINUTES)

X. 10:30 AM Presentations

A. KPMG Audit Report

Beth Stuart & Melissa Beedle, KPMG

10:45 – 11:15 **B. Summary of Preliminary 2021 Valuation Results**

David Kershner & Scott Young, Buck

11:15 – 12:00 **C. Audit of State's Actuary**

Paul Wood & Bill Detweiler, Gabriel Roeder Smith & Company

LUNCH @ 12:00 pm (75 MINUTES)

1:15 – 2:15 **D. Performance Measurement -3rd Quarter**

Paul Erlendson & Steve Center, Callan LLC

2:15 – 2:55 **E. Private Equity Annual Plan**

Action: Private Equity Annual Plan Resolution 2021-12
Sean Howard, State Investment Officer

BREAK @ 2:55 pm (10 MINUTES)

3:05 – 3:45 **F. Private Equity Manager Review**

Gary Robertson, Callan LLC

3:45 – 4:15 **G. Cyber Security**

Paul Wood, Gabriel Roeder Smith & Company

BREAK @ 4:15 pm (5 MINUTES)

4:20 – 4:40 **H. Executive Session**

RECESS for the DAY @ 4:40 pm

Friday, December 3, 2021

Call In (Audio Only): 1-907-202-7104

Code: 863 152 486#

- 9:00 – 10:00 **I. JP Morgan Market Insights**
David Lebovitz, Executive Director
Jeff Shields, Executive Director
- 10:00 – 10:40 **J. Private Equity/Growth Equity: Introduction to Summit Partners**
Dave Schiller, Chief Investor Relations Officer
Peter Chung, Managing Director and Chief Executive Officer

BREAK @ 10:40 am (15 MINUTES)

- 10:55 – 11:35 **K. Private Equity/ Buyout: Introduction to Genstar**
Tony Salewski, Managing Director
Carson Ewanich, Senior Analyst
- 11:35 – 12:15 **L. Understanding Returns for Public DB Plans**
Brady O'Connell, Callan LLC

- XI. **12:15 PM Unfinished Business**
- XII. **New Business**
- XIII. **Other Matters to Properly Come Before the Board**
- XIV. **Public/Member Comments**
- XV. **Investment Advisory Council Comments**
- XVI. **Trustee Comments**
- XVII. **Future Agenda Items**
- XVIII. **Adjournment**

NOTE: Times are approximate, every attempt will be made to stay on schedule; however, adjustments may be made.